

DIOS EXPLORATION INC.

Notice of material change to BC Securities Commission

**BC FORM 53-901F
(Previously Form 27)**

Securities Act

MATERIAL CHANGE REPORT

Reporting Issuer

Dios Exploration Inc. , P.O. Box 114 Station NDG, Montreal QC Canada.

Date of Material Change

December 19, 2003

Press Release

Montreal, December 22, 2003

Summary of Material Change

\$165,000 private placement with 10 Quebec subscribers.

Full Description of Material Change

A private placement totaling \$165,000 was completed by **DIOS EXPLORATION INC.** and was closed on December 19, 2003 with the issuance of 247,500 Common Shares (flow-through shares) at a price of \$0.533 per share, 66,000 Common Shares at a price of \$0.50 per share and 66,000 warrants, each warrant exercisable at \$0.65 for a 6-month period and at \$0.70 for a further 12 months. There is a hold period of 4-months on all shares issued. Industrielle Alliance Valeurs Mobilières was paid an underwriter's fee of 10%.

Proceeds shall be used on the extensive exploration campaign on **HOTISH**, where at least three kimberlitic occurrences were discovered by **DIOS** as well as diamond indicator mineral trains showing significant diamond window chemistry.

Results from last summer Hotish till sampling (280 fill-in and follow-up samples for a total of 583) yielded a further number of quality kimberlite indicator minerals (KIMs) that define six new target areas. These KIMs include a good part (up to 25% in some sample) of high-chromium (8-11.56% wt Cr₂O₃) pyropes, some being associated with diamond-intergrowth chromites and/or Cr-picrolimenes. Strong variation in the indicator component ratios clearly suggests sources with distinctive chemistry. High-chromium pyrope content generally suggests diamond potential.

Cr-diopside data interpretation also indicates a good population showing chemistry within the diamond window field.

Located at the junction with the Temiscamie-Corvette corridor, the **HOTISH property** is hosted within the Mistassini-Lemoyne corridor, along which were uncovered up to now the 10 Renard diamondiferous kimberlitic pipes, H-1 to H-4 and Beaver Lake as well as several nepheline syenites and carbonatites. The **HOTISH PROJECT** is definitely located in Kimberlite country, as confirmed by preliminary petrographic studies of kimberlites discovered to date on the property. **DIOS** is planning an aggressive drilling campaign for the next season on at least six KIM Targets.

Reliance on section 85 (2) of the Act

Not applicable

Omitted Information

Not applicable

Senior Officer

Marie-José Girard, President, (514) 483-5149

Statement

"The foregoing accurately discloses the material change referred to herein."

Montreal, January 22, 2004

(signed) Marie-José Girard
President
Dios Exploration Inc.